

**EVANGELINE PARISH
SALES AND USE TAX COMMISSION**

Financial Report

Year Ended June 30, 2015

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1-3
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)	
Statement of net position	6
Statement of activities	7
FUND FINANCIAL STATEMENTS (FFS)	
Balance sheet - governmental fund	9
Reconciliation of the governmental fund balance sheet to the statement of net position	10
Statement of revenues, expenditures, and change in fund balance - governmental fund	11
Reconciliation of the statement of revenues, expenditures, and change in fund balance of the governmental fund to the statement of activities	12
Statement of fiduciary assets and liabilities	13
Notes to basic financial statements	14-26
REQUIRED SUPPLEMENTARY INFORMATION	
General Fund -	
Budgetary comparison schedule	28
Budgetary comparison schedule- expenditures	29
Schedule of funding progress	30
OTHER SUPPLEMENTARY INFORMATION	
Fiduciary Fund -	
Statement of changes in assets and liabilities	33
INTERNAL CONTROL AND COMPLIANCE	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	35-36
Summary schedule of current and prior year audit findings and corrective action plan	37

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

OFFICES

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Brad E. Kolder, CPA, JD*
Stephen J. Anderson, CPA*
Penny Angelle Scroggins, CPA
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA

Casey L. Ardoin, CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Marshall W. Guidry, CPA
Stephen R. Moore, Jr., CPA, PFS, CFP®, ChFC®
James R. Roy, CPA
Robert J. Metz, CPA
Alan M. Taylor, CPA
Kelly M. Doucet, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr., CPA
Jane R. Hebert, CPA
Deirdre L. Stock, CPA
Karen V. Fontenot, CPA

* A Professional Accounting Corporation

183 South Beadle Rd
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

434 East Main Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

1428 Metro Drive
Alexandria, LA 71301
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

Retired
Conrad O. Chapman, CPA* 2006

INDEPENDENT AUDITORS' REPORT

Members of the Board of Commissioners
Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, major fund, and the aggregate remaining fund information of the Evangeline Parish Sales and Use Tax Commission (Tax Commission), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Tax Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, major fund, and the aggregate remaining fund information of the Tax Commission, as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that budgetary comparison information (pages 28-29) and the schedule of funding progress (page 30) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Tax Commission's basic financial statements. The accompanying financial information listed as "Other Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 26, 2015, on our consideration of the Tax Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Commission's internal control over financial reporting and compliance.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
August 26, 2015

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Statement of Net Position
June 30, 2015

	<u>Governmental Activities</u>
 ASSETS	
Cash and interest-bearing deposits	\$ 204,854
Capital assets, net	<u>17,901</u>
Total assets	<u>222,755</u>
 LIABILITIES	
Accounts payable	4,070
Long-term liabilities:	
Portion due after one year -	
Net OPEB obligation payable	<u>51,675</u>
Total liabilities	<u>55,745</u>
 NET POSITION	
Net investment in capital assets	17,901
Unrestricted	<u>149,109</u>
Total net position	<u>\$ 167,010</u>

The accompanying notes are an integral part of the basic financial statements.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Statement of Activities
For the Year Ended June 30, 2015

<u>Activities</u>	<u>Expenses</u>	<u>Program Revenues Fees, Fines and Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental activities:			
General government	<u>\$370,730</u>	<u>\$335,092</u>	\$ (35,638)
	General revenues:		
	Interest and investment earnings		<u>1,561</u>
	Change in net position		(34,077)
	Net position - July 1, 2014		<u>201,087</u>
	Net position - June 30, 2015		<u>\$ 167,010</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Balance Sheet
Governmental Fund - General Fund
June 30, 2015

ASSETS

Interest-bearing deposits	<u>\$ 204,854</u>
---------------------------	-------------------

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$ 4,070
------------------	----------

Fund balance:

Unassigned	<u>200,784</u>
------------	----------------

Total liabilities and fund balance	<u>\$ 204,854</u>
------------------------------------	-------------------

The accompanying notes are an integral part of the basic financial statements.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2015

Total fund balance for the governmental fund at June 30, 2015		\$ 200,784
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds. Those assets consist of:		
Building and improvements, net of \$27,003 accumulated depreciation	\$ 11,092	
Furniture and equipment, net of \$47,286 accumulated depreciation	<u>6,809</u>	17,901
Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds. Long-term liabilities at year end consist of:		
Net OPEB obligation payable		<u>(51,675)</u>
Total net position of governmental activities at June 30, 2015		<u>\$ 167,010</u>

The accompanying notes are an integral part of the basic financial statements.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Statement of Revenues, Expenditures, and Change in Fund Balance -
Governmental Fund - General Fund
For the Year Ended June 30, 2015

Revenues:	
Sales tax collection fees	\$ 335,092
Interest income	<u>1,561</u>
Total revenues	<u>336,653</u>
Expenditures:	
Current -	
General government:	
Personnel services and related benefits	204,284
Operating services	74,665
Material and supplies	27,961
Distribution of surplus funds	42,382
Capital outlay	<u>7,173</u>
Total expenditures	<u>356,465</u>
Change in fund balance	(19,812)
Fund balance, beginning	<u>220,596</u>
Fund balance, ending	<u>\$ 200,784</u>

The accompanying notes are an integral part of the basic financial statements.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Change in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended June 30, 2015

Total change in fund balance for the year ended June 30, 2015 per statement of revenues, expenditures and change in fund balance	\$(19,812)
---	------------

The change in net position reported for governmental activities in the
statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in
the statement of activities, the cost of those assets is allocated over their
estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on statement of revenues, expenditures, and change in fund balance	\$7,173	
Depreciation expense	(5,735)	
Current year disposition of capital assets net of accumulated deprecation	<u>(120)</u>	1,318

Expenses in the statement of activities that do not require the use of current
financial resources are not reported in the governmental funds

Net OPEB obligation payable	<u>(15,583)</u>
-----------------------------	-----------------

Change in net position for the year ended June 30, 2015 per statement of activities	<u>\$(34,077)</u>
--	-------------------

The accompanying notes are an integral part of the basic financial statements.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Statement of Fiduciary Assets and Liabilities
Agency Fund
June 30, 2015

ASSETS

Cash and interest-bearing deposits	<u>\$ 125,336</u>
------------------------------------	-------------------

LIABILITIES

Due to taxing bodies and others	<u>\$ 125,336</u>
---------------------------------	-------------------

The accompanying notes are an integral part of the basic financial statements.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Evangeline Parish Sales and Use Tax Commission (Tax Commission) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The Evangeline Parish Sales and Use Tax Commission (hereafter referred to as the "Tax Commission") has been created by and in accordance with the provisions of Article VII, Section 3 of the Louisiana Constitution, and LSA-R.S. 33:2844.1 for the purpose of administering, collecting and enforcing the collection of the sales and use taxes of the taxing authorities of Evangeline Parish.

The Tax Commission is governed by a Board of Commissioners composed of nine members that consists of one representative from each political subdivision within the parish which levies a sales and use tax.

For financial reporting purposes, the Evangeline Parish Sales and Use Tax Commission includes all funds and account groups which are controlled by or dependent on the Board of Commissioners. The Board of Commissioners are solely responsible for the operations which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Tax Commission's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients for goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The accounts of the Tax Commission are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the Tax Commission are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major governmental funds. A fund is considered major if it is the primary operating fund of the entity or the total assets, liabilities, revenues, or expenditures of that individual governmental is at least 10 percent of the corresponding total for all governmental funds combined.

The major fund of the Tax Commission is described below:

Governmental Fund -

General Fund

The General Fund, as provided by Louisiana Revised Statute 13:781, is the principal fund of the Tax Commission and is used to account for the operations of the Tax Commission's office. The various fees and charges due to the Tax Commission's office are accounted for in this fund. General operating expenditures are paid from this fund.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Additionally, the Tax Commission reports the following fund type:

Fiduciary Fund -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the Tax Commission. The fund accounted for in this category by the Tax Commission is the agency fund. The agency fund is as follows:

Sales Tax Collection Fund – accounts for the collection and distribution of sales taxes for the taxing authority of Evangeline Parish.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery) and financial position. All assets and liabilities (whether current or noncurrent) associated with its activities are reported. Government-wide fund equity is classified as net position. In the fund financial statements, the “current financial resources” measurement focus is used. Only current financial assets and liabilities are generally included on its balance sheet. Their operating statement presents sources and uses of available spendable financial resources during a given period. This fund uses fund balance as its measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues are classified by source and expenditures are classified by function and character. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the Tax Commission's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Tax Commission's general revenues.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Equity

Cash and interest-bearing deposits

For purposes of the Statement of Net Position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Tax Commission.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Tax Commission maintains a threshold level of \$1,000 or more for capitalizing capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Furniture and equipment	5-10 years
Buildings and improvements	10-20 years

Compensated Absences

Employees of the Tax Commission's office earn vacation leave of six days the first year of employment, ten days from the second to the eighth year of service, and fifteen days thereafter, with a carryover of five days allowed. An equal amount of sick pay is allowed with an unlimited carryover. Sick leave does not vest. Any liability the Tax Commission may have regarding this matter at June 30, 2015 is considered immaterial.

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. There are no deferred inflows or outflows as of June 30, 2015.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.
- c. Unrestricted net position – consist of all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

When an expense is incurred for the purposes for which both restricted and unrestricted net position is available, the Tax Commission considers restricted resources to have been spent first.

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows.

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Tax Commission, which is the highest level of decision-making authority for the Evangeline Parish Sales and Use Tax Commission.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Tax Commission's adopted policy, only the Commission may assign amounts for specified purposes.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the Tax Commission considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Tax Commission considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Tax Commission has provided otherwise in his commitment or assignment actions.

E. Budgetary and Budgetary Accounting

A budget for the General Fund for the year ended June 30, 2015 was adopted in accordance with LSA-R.S. 39:1301-1316, cited as the "Louisiana Local Government Budget Act." Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Tax Commission.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing Deposits

Under state law, the Tax Commission may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Tax Commission may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2015, the Tax Commission has cash and interest bearing deposits (book balances) totaling \$330,190 as follows:

	<u>Governmental Activities</u>	<u>Fiduciary Fund</u>	<u>Total</u>
Demand deposits	\$ 71,893	\$ 125,336	\$ 197,229
Time and savings deposits	<u>132,961</u>	<u>-</u>	<u>132,961</u>
Total	<u>\$ 204,854</u>	<u>\$ 125,336</u>	<u>\$ 330,190</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Tax Commission's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law these deposits (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. As of June 30, 2015, bank balances were secured as follows:

Bank balances	<u>\$1,174,727</u>
Federal deposit insurance	\$ 382,961
Pledged securities	<u>791,766</u>
Total	<u>\$1,174,727</u>

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Deposits in the amount of \$791,766 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institutions' trust department or agent, but not in the Tax Commission's name. The Tax Commission does not have a policy for custodial credit risk.

(3) Capital Assets

Capital asset balances and activity for the year ended June 30, 2015 is as follows:

	Balance 7/1/2014	Additions	Deletions	Balance 6/30/2015
Furniture and equipment	\$ 56,744	\$ 3,198	2,752	\$ 57,190
Building and improvements	<u>31,022</u>	<u>3,975</u>	<u>-</u>	<u>34,997</u>
Totals	87,766	7,173	2,752	92,187
Less: Accumulated depreciation	<u>71,183</u>	<u>5,735</u>	<u>2,632</u>	<u>74,286</u>
Net capital assets	<u>\$ 16,583</u>	<u>\$ 1,438</u>	<u>\$ 120</u>	<u>\$ 17,901</u>

Depreciation expense of \$5,735 was charged to the general government function.

(4) Pension Plan

All employees of the Evangeline Parish Sales and Use Tax Commission are members of the Social Security System. The Commission and its employees contribute a percentage of each employee's salary to the system (7.65% contributed by the Commission; 7.65% contributed by the employee). The commission's contribution during the year ended June 30, 2015 amounted to \$12,670.

Employees of the Evangeline Parish Sales and Use Tax Commission may participate in a "SIMPLE" retirement plan in accordance with Internal Revenue Code Section 401(K)11 and 408 (P). Under this plan, which is treated as an IRA for most purposes, the employer makes payments as a contribution (not exceeding 3% of employee's compensation) to the Simple account. Elective contributions are limited to \$12,500 for any calendar year. The Commission's contribution during the year ended June 30, 2015 amounted to \$4,968.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

(5) Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions, during the year ended June 30, 2010, the Tax Commission began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the Tax Commission's future cash flows. Because the Tax Commission is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2010 liability.

Plan Description: Employees who retire from the Tax Commission are eligible to continue health insurance coverage upon retirement. These benefits are provided through and administered by the Louisiana Office of Group Benefits (OGB). The OGB issues a separate financial report which is available at www.groupbenefits.com along with the plan provisions contained in the official plan documents of the OGB. The OGB plan is a fully insured, agent multiple-employer plan.

Funding Policy: The monthly premiums for the health benefit are paid jointly by the employee and employer. The percentage of the premium paid by the Tax Commission ranges from 61% to 75% depending on choice of coverage. The Tax Commission recognizes the cost of providing these benefits as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Annual OPEB Cost: The Tax Commission's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The Tax Commission utilizes the level percent of payroll amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the Tax Commission's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Tax Commission's net OPEB obligation:

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual required contribution	\$ 16,151
Interest on net OPEB obligation	271
Adjustment to annual required contribution	<u>(839)</u>
Annual OPEB cost	15,583
Contributions made	<u>-</u>
Change in net OPEB obligation	15,583
Net OPEB obligation - beginning of year	<u>36,092</u>
Net OPEB obligation - end of year	<u>\$ 51,675</u>

The Tax Commission's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013, 2014, and 2015 follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2013	\$ 14,913	96.9%	\$ 36,818
6/30/2014	\$ 15,101	104.8%	\$ 36,092
6/30/2015	\$ 15,583	0.0%	\$ 51,675

Funded Status and Funding Progress: The funded status of the plan as of June 30, 2015, was as follows:

Actuarial accrued liability (AAL)	\$ 148,307
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 148,307</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	<u>\$ 124,657</u>
UAAL as a percentage of covered payroll	118.97%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the Tax Commission's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

The schedule of funding progress included in required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because GASB Statement No. 45 requires an actuarial valuation at least triennially for plans with total participants of fewer than two hundred, only two years are presented in the schedule at this time. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The Tax Commission qualified to use the Alternative Measurement Method (AMM) to calculate the actuarial accrued liability and the annual required contribution. The AMM calculation process is similar to an actuarial valuation, but with simplifications of several assumptions permitted per GASB guidelines. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. The entry age actuarial cost method was used.
2. Discount rate baseline is .750%.
3. 100% of employees who elect coverage while in active employment and who are eligible for retiree medical benefits are assumed to elect continued medical coverage in retirement.
4. Amortization period – 30 years.
5. Projected salary increases – 3.00%.
6. UAL and ARC calculated using the Alternative Measurement Method (AMM) method in accordance with GASB methodology.
7. Mortality table – RP 2000 Mortality Table for Males and Females Projected 10 years.

(6) Risk Management

The Tax Commission is exposed to risks of loss in the areas of general liability and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

(7) Collections on Behalf of Other Taxing Authorities (Cash basis)

	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Final Distribution</u>
Evangeline Parish School Board (2%)	\$ 7,524,089	\$ 150,482	\$ 7,373,607
Evangeline Parish Solid Waste Commission (1%)	3,763,012	37,630	3,725,382
City of Ville Platte (2%)	2,828,214	56,564	2,771,650
Town of Basile (2%)	203,499	4,070	199,429
Village of Pine Prairie (2%)	262,638	5,253	257,385
Village of Chataignier (2%)	26,449	529	25,920
Town of Mamou (2%)	629,796	12,596	617,200
Village of Turkey Creek (2%)	57,273	1,145	56,128
Evangeline Parish Police Jury (2%)	<u>3,341,119</u>	<u>66,822</u>	<u>3,274,297</u>
Totals	<u>18,636,089</u>	<u>335,092</u>	<u>18,300,997</u>

(8) Compensation Paid to Board Members

Board members received per diem for fiscal year end June 30, 2015 as follows:

Donald Bergeron	\$ 3,600
Arthur Savoy	3,300
Leon Estes	3,600
Jackie Thomas	3,600
Vickie Briscoe	1,800
Berline Sonnier	1,800
Heather Cloud	3,000
Rickey Fontenot	3,600
Jennifer Vidrine	3,600
Terry Savant	4,800
	<u>\$ 32,700</u>

EVANGELINE PARISH SALES AND USE TAX COMMISSION
Ville Platte, Louisiana

Notes to the Basic Financial Statements (Continued)

(9) Compensation, Benefits, and Other Payments to Administrator

A detail of compensation, benefits, and other payments paid to the Mike Veillon, Administrator, for the year ended June 30, 2015 follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$61,493
Benefits - health insurance	9,557
Auto allowance	1,200
Uniforms	54
Membership fees	150
Reimbursements	2,277
Hotel	1,078
Meals	513
Registration	650
Mileage	394
	<u>\$77,366</u>

(10) Litigation

There is no litigation pending against the Tax Commission at June 30, 2015.

(11) Subsequent Event Review

The Tax Commission's management has evaluated subsequent events through August 26, 2015, the date which the financial statements were available to be issued.

**REQUIRED
SUPPLEMENTARY INFORMATION**

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2015

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Revenues:				
Sales tax collection fees	\$ 340,000	\$ 340,000	\$ 335,092	\$ (4,908)
Interest income	<u>1,500</u>	<u>1,500</u>	<u>1,561</u>	<u>61</u>
Total revenues	<u>341,500</u>	<u>341,500</u>	<u>336,653</u>	<u>(4,847)</u>
Expenditures:				
Current -				
General government:				
Personnel services and related benefits	203,740	203,740	204,284	(544)
Operating services	81,800	81,800	74,665	7,135
Material and supplies	28,500	28,500	27,961	539
Distribution of surplus funds	74,055	74,055	42,382	31,673
Capital outlay	<u>6,000</u>	<u>6,000</u>	<u>7,173</u>	<u>(1,173)</u>
Total expenditures	<u>394,095</u>	<u>394,095</u>	<u>356,465</u>	<u>37,630</u>
Deficiency of revenues over expenditures	(52,595)	(52,595)	(19,812)	32,783
Fund balance, beginning	<u>220,596</u>	<u>220,596</u>	<u>220,596</u>	<u>-</u>
Fund balance, ending	<u>\$ 168,001</u>	<u>\$ 168,001</u>	<u>\$ 200,784</u>	<u>\$ 32,783</u>

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2015

	Budget		Actual	Variance - Positive (Negative)
	Original	Final		
Expenditures:				
Current -				
Personnel services and related benefits -				
Salaries	\$ 165,215	\$ 165,215	\$ 165,616	\$ (401)
Payroll taxes	12,750	12,750	12,700	50
Retirement	4,975	4,975	4,968	7
Health benefits	20,800	20,800	21,000	(200)
Total personnel services and related benefits	203,740	203,740	204,284	(544)
Operating services -				
Insurance	4,500	4,500	3,974	526
Miscellaneous	10,000	10,000	2,117	7,883
Outside services	-	-	1,888	(1,888)
Per diem	33,600	33,600	32,700	900
Professional fees	15,300	15,300	15,407	(107)
Rent	-	-	1,774	(1,774)
Telephone	4,500	4,500	4,572	(72)
Travel	10,000	10,000	8,819	1,181
Utilities	3,300	3,300	3,089	211
Workers' compensation	600	600	325	275
Total operating services	81,800	81,800	74,665	7,135
Materials and supplies -				
Office supplies	4,500	4,500	5,318	(818)
Postage	9,000	9,000	10,114	(1,114)
E-file expense	3,000	3,000	3,068	(68)
Repairs	12,000	12,000	9,407	2,593
Uniforms	-	-	54	(54)
Total materials and supplies	28,500	28,500	27,961	539
Distribution of surplus funds	74,055	74,055	42,382	31,673
Capital outlay	6,000	6,000	7,173	(1,173)
Total expenditures	\$ 394,095	\$ 394,095	\$ 356,465	\$ 37,630

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Schedule of Funding Progress
For the Year Ended June 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2009	-	119,768	119,768	0.0%	84,143	142.34%
July 1, 2012	-	148,307	148,307	0.0%	124,657	118.97%

OTHER SUPPLEMENTARY INFORMATION

FIDUCIARY FUND

Sales Tax Collection Fund

To account for the collection and distribution of sales taxes for the taxing authority of Evangeline Parish.

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana
Agency Fund

Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2015

ASSETS

Balance, July 1, 2014	<u>\$ 115,550</u>
Additions:	
Sales tax collections	18,946,058
Interest earned for General Fund	<u>642</u>
Total additions	<u>18,946,700</u>
 Total	 <u>19,062,250</u>
Reductions:	
Transfer to taxing bodies	18,601,822
Sales tax collection fee	<u>335,092</u>
Total reductions	<u>18,936,914</u>
 Balance, June 30, 2015	 <u>\$ 125,336</u>

LIABILITIES

Due to taxing bodies and others, July 1, 2014	\$ 115,550
 Additions	 18,946,700
 Reductions	 <u>18,936,914</u>
 Due to taxing bodies and others, June 30, 2015	 <u>\$ 125,336</u>

**INTERNAL CONTROL
AND
COMPLIANCE**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

OFFICES

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Brad E. Kolder, CPA, JD*
Stephen J. Anderson, CPA*
Penny Angelle Scruggins, CPA
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA

Casey L. Ardoin, CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Marshall W. Guidry, CPA
Stephen R. Moore, Jr., CPA, PFS, CFP®, ChFC®
James R. Roy, CPA
Robert J. Metz, CPA
Alan M. Taylor, CPA
Kelly M. Doucet, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr., CPA
Jane R. Hebert, CPA
Deirdre L. Stock, CPA
Karen V. Fontenot, CPA

* A Professional Accounting Corporation

183 South Beadle Rd
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

434 East Main Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddil St
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

1428 Metro Drive
Alexandria, LA 71301
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

Retired
Conrad O. Chapman, CPA* 2006

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of the Board of Commissioners Evangeline Parish Sales and Use Tax Commission Ville Platte, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial statements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, major fund, and the aggregate remaining fund information of the Evangeline Parish Sales and Use Tax Commission (Tax Commission) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Tax Commission's basic financial statements, and have issued our report thereon dated August 26, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Commission's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified a certain deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider deficiency 2015-001(IC) described in the accompanying summary schedule of current and prior year audit findings and corrective action plan to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Evangeline Parish Sales and Use Tax Commission's Response to Findings

The Tax Commission's response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. The Tax Commission's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
August 26, 2015

Evangeline Parish Sales and Use Tax Commission
Ville Platte, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
For the Year Ended June 30, 2015

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Completion Date
<u>CURRENT YEAR (6/30/2015) --</u>						
<u>Internal Control</u>						
2015-001(IC)	2009	The Tax Commission does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The Tax Commission has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Mike Veillon, Administrator	N/A

Compliance:

There were no compliance findings noted.

PRIOR YEAR (06/30/2014) --

Internal Control

2014-001(IC)	2009	The Tax Commission does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The Tax Commission has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Mike Veillon, Administrator	N/A
--------------	------	---	----	--	--------------------------------	-----

Compliance:

There were no compliance findings noted.